

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address David B. Golubchik (SBN 185520) DBG@LNBYB.COM LEVENE, NEALE, BENDER, YOO & BRILL L.L.P. 10250 Constellation Blvd., Suite 1700 Los Angeles, California 90067 Telephone 310-229-1234 Facsimile 310-229-1244 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Debtor and Debtor in Possession	FOR COURT USE ONLY
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UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION	
In re: LIBERTY ASSET MANAGEMENT CORPORATION Debtor(s).	CASE NO.: 2:16-bk-13575-TD CHAPTER: 11
	NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: 02/10/2017	Time: 10:00 am
Location: 10250 Constellation Bl. #1700, Los Angeles, CA 90067	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** 02/01/2017

Description of property to be sold:

Real property and improvements located at 415 Huntington Drive, San Marino, CA 91108-2358

Terms and conditions of sale: See Bid Procedures Order attached hereto

Proposed sale price: \$ 5,150,000.00

Overbid procedure (*if any*): See attachment.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

February 15, 2017
11:00 am
United States Bankruptcy Court
Courtroom 1345
255 E. Temple Street
Los Angeles, CA

Contact person for potential bidders (*include name, address, telephone, fax and/or email address*):

David Golubchik, Esq.
DBG@LNBYB.COM
LEVENE, NEALE, BENDER, YOO & BRILL L.L.P.
10250 Constellation Blvd., Suite 1700
Los Angeles, California 90067
Telephone 310-229-1234
Facsimile 310-229-1244

Date: 01/25/2017

DAVID B. GOLUBCHIK (State Bar No. 185520)
EVE H. KARASIK (State Bar No. 155356)
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Attorneys for Debtor and Debtor in Possession

FILED & ENTERED

JAN 19 2017

CLERK U.S. BANKRUPTCY COURT
Central District of California
BY penning DEPUTY CLERK

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
LOS ANGELES DIVISION**

In re) Case No. 2:16-bk-13575-TD
LIBERTY ASSET MANAGEMENT) Chapter 11
CORPORATION) **ORDER GRANTING MOTION FOR**
Debtor and Debtor in Possession.) **ENTRY OF AN ORDER APPROVING**
) **BIDDING PROCEDURES FOR SALE OF**
) **REAL PROPERTY AND**
) **IMPROVEMENTS**

Hearing

Date: January 18, 2017
Time: 11:00 a.m.
Place: Courtroom 1345
255 E. Temple Street
Los Angeles, CA

At the above-referenced date, time and location, the Honorable Thomas B. Donovan, United States Bankruptcy Judge for the Central District of California, held a hearing (the “Hearing”) on the Debtor’s *Notice Of Motion And Motion For Entry Of An Order Approving Bidding Procedures For Sale Of Real Property And Improvements* (the “Motion”) in connection with the Chapter 11 bankruptcy case of Liberty Asset Management Corporation, the above-captioned debtor and debtor in possession herein (the “Debtor”). Appearances at the Hearing were made as set forth on the record of the Court.

Upon consideration of the Motion, and the Memorandum of Points and Authorities and Declaration of Lawrence Perkins submitted in support of the Motion, all other pleadings filed by parties in interest in advance of the Hearing, no objections to the Motion having been filed or asserted at the hearing, and the entire record of the Debtor’s case, and finding that (i) good and sufficient notice of the relief sought in the Motion has been given under the circumstances in and no further notice is required, (ii) the Bidding Procedures¹ were negotiated in good faith and at arm’s length and (iii) the Bidding Procedures are reasonably designed to maximize value to be achieved from the disposition of the Assets, and good cause appearing therefor,

IT IS HEREBY ORDERED AS FOLLOWS:

- (1) The Motion is granted;
- (2) The Bidding Procedures set forth below are approved and shall govern all bids relating to the Property:

a. **Stalking Horse APA.** The APA is approved as the stalking horse asset purchase agreement and the Buyer as the stalking horse buyer with the protections related thereto, as set forth in the Motion.

b. **Alternative Bid Requirements.** Any party interested in submitting an Alternative Bid must deliver such Alternative Bid by the Alternative Bid Deadline in accordance with the requirements set forth below:

- i. The purchase price for the Property in any Alternative Bid must be

¹ Capitalized terms used and not defined herein have the meanings set forth in the Motion.

1 in the sum of at least \$150,000 over the Purchase Price, or \$5,300,000.
2 Any Alternative Bid must otherwise be on the same or better material
3 terms and conditions than as set forth in the APA, or as the Bankruptcy
4 Court may determine are in the best interest of creditors and the estate.

5 ii. Only Qualified Bidders may tender an Alternative Bid. For the
6 purposes of this provision, a Qualified Bidder shall be any party that,
7 within seven (7) calendar days prior to the Auction, i.e., February 3,
8 2017, delivers to LNBYB: (I) a good funds deposit in an amount equal
9 to \$300,000.00; (II) written evidence from a third party reasonably
10 satisfactory to the Debtor of its financial ability to perform the
11 obligations under the APA before, on, and after the closing; (III) a
12 form of a proposed purchase and sale agreement for the Alternative
13 Bid, together with a redline reflecting changes from the APA; and (IV)
14 a written statement signed by the Alternate Bidder agreeing that such
15 Alternate Bidder, if successful at the hearing on the Sale Motion, shall
16 be bound by the terms of its APA. No Alternative Bids that are
17 contingent as to due diligence or financing shall be considered. If the
18 Debtor determines, in its sole discretion, that the proof of funds or
19 other submission provided by the bidder to Debtor is unacceptable, the
20 Debtor may, in its sole discretion, disqualify such proposed bidder
21 from participating in Auction. In the event that the Debtor exercises
22 its discretion and disqualifies a bidder from participating in the
23 Auction, the deposit made by such bidder (if any) shall be returned to
24 the bidder.

25 c. **Bidding At Auction.** If at least one Qualified Bidder who has submitted
26 an Alternative Bid appears at the Auction, the Debtor shall designate what it
27 determines, in its reasonable judgment, to be the best and highest bid received
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1 for the Property to be the leading bid at the Auction. Thereafter, the Debtor
2 shall solicit better and higher bids for the Property, in bidding increments of at
3 least \$50,000 from the Qualified Bidders participating in the Auction
4 (including the Buyer, if it chooses to participate) until the best and highest bid
5 for the Property has been determined by the Debtor.

6 **d. Backup Bidder:** The qualified bidder who submits the second
7 best/highest bid for the Property at the Auction shall be designated as the
8 backup bidder. In the event that Buyer or the successful overbidder cannot
9 timely complete the purchase of the Property, the Debtor shall be authorized
10 to proceed with the sale of the Property to the Backup Bidder without further
11 notice, hearing or order of the Court. In the event the Debtor intends to
12 proceed with a closing with respect to any bid designated by the Bankruptcy
13 Court as a “backup” bid at the hearing on the Sale Motion, the Debtor shall
14 provide to the party whose bid was designated as a “backup” bid not less than
15 three (3) calendar days’ prior written notice of the date set for the closing with
16 respect to such “backup” bid.

17 **e. Sale Hearing Notice:** The Debtor shall provide notice of the hearing on
18 the Sale Motion to all of the Debtor’s creditors, interest holders of record, the
19 IRS, all state/local taxing authorities in jurisdictions where the Debtor has or
20 may have any tax liability, all non-debtor parties to executory contracts to be
21 assumed by the Buyer, all non-debtor parties to permits held by the Debtor,
22 other potential purchasers identified by the Debtor, and any other parties
23 interest required to receive notice pursuant to Bankruptcy Rule 2002.

24 **f. Closing of Sale and Forfeiture of Deposits:** The winning bidder will
25 have until fourteen (14) days after the date of entry of the order approving the
26 Sale Motion to consummate the sale of the Property. If the winning bidder
27 fails to do so, the winning bidder will be deemed to have forfeited its deposit
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1 unless the Court or the Debtor agrees to provide the winning bidder with an
2 extension of time to close the sale. If the winning bidder fails to close and
3 forfeits its deposit, the Back-up Bidder will be notified and will have not less
4 than three (3) calendar days after the date of the notification that the winning
5 bidder failed to close, to close its purchase of the Property or will be deemed
6 to have forfeited its deposit unless the Court or the Debtor agrees to provide
7 such Back-up Bidder with an extension of time to close the sale. The deposit
8 of the Back-up Bidder will be retained by the Debtor following the conclusion
9 of the Auction and will be returned to the Back-up Bidder on the closing by
10 the winning bidder of its purchase of the Property, unless the Back-up Bidder
11 has forfeited its deposit pursuant to the terms and conditions set forth herein.

12 g. **Breakup Fee:** In the event that the winning bidder of the Property
13 following the Auction is a party other than the Buyer, the Buyer shall be
14 entitled to the payment of a Breakup Fee in the sum of \$128,000, to be paid to
15 the Buyer at the closing of the sale in the event that the winning bidder of the
16 Property following the Auction is a party other than the Buyer.

17 (3) The Alternative Bid Deadline for submitting an Alternative Bid is February 3,
18 2017 at 5:00 p.m. Prevailing Pacific Time.

19 (4) The Auction will take place at the offices of Levene, Neale, Bender, Yoo & Brill
20 L.L.P., 10250 Constellation Blvd., 17th Floor on February 10, 2017 at 10:00 a.m. (prevailing
21 Pacific time).

22 (5) The hearing on the sale of the Property to the successful bidder is scheduled for
23 February 15, 2017 at 11:00 a.m. (prevailing Pacific time).

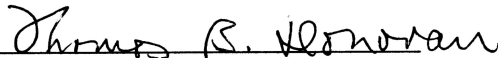
24 (6) Notwithstanding any applicability of Federal Rules of Bankruptcy Procedure
25 6004(h) and 6006(d), this Order shall be immediately effective and enforceable upon entry of
26 this Order.

1 (7) Keller Williams shall be deemed to be real estate broker for the Debtor through
2 the date of the hearing to approve sale of the Property.

3 (8) All bidders submitting a bid are deemed to have submitted to the exclusive
4 jurisdiction of this Court with respect to all matters related to the terms and conditions of the
5 transfer of the Property.

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23 Date: January 19, 2017


Thomas B. Donovan
United States Bankruptcy Judge

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 10250 Constellation Boulevard, Suite 1700, Los Angeles, CA 90067

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **January 25, 2017**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Robert S Altagen rsaink@earthlink.net
- Kyra E Andrassy kandrassy@swelawfirm.com, csheets@swelawfirm.com;gcruz@swelawfirm.com;hdavis@swelawfirm.com
- Alexandre I Cornelius aicornelius@costell-law.com, ssaad@costell-law.com;mharris@costell-law.com;jstambaugh@costell-law.com;ladelson@costell-law.com;jlcostell@costell-law.com
- William Crockett wec@weclaw.com, ksa@weclaw.com
- Lei Lei Wang Ekvall lekvall@swelawfirm.com, csheets@swelawfirm.com;gcruz@swelawfirm.com;hdavis@swelawfirm.com
- Julie A Esposito cesarjuliem@yahoo.com, sensberg@aol.com
- John D Fiero jfiero@pszjlaw.com, ocarpio@pszjlaw.com
- Sandford Frey sfrey@leechtishman.com, knielsen@leechtishman.com
- John-Patrick M Fritz jpf@lnbyb.com, JPF.LNBYB@ecf.inforruptcy.com
- Barry S Glaser bglaser@swesq.com, erhee@swesq.com
- David B Golubchik dbg@lnbyb.com, dbg@ecf.inforruptcy.com
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- Irving M Gross img@lnbyb.com, john@lnbyb.com
- David S Henshaw david@henshawlaw.com, info@henshawlaw.com
- Gregory K Jones GJones@dykema.com, CAcossano@dykema.com;DocketLA@dykema.com
- Eve H Karasik ehk@lnbyb.com
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- Ian Landsberg ian@landsberg-law.com, casey@landsberg-law.com;lisa@landsberg-law.com;diana@landsberg-law.com;yesi@landsberg-law.com;ilandsberg@ecf.inforruptcy.com
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- David W. Meadows david@davidwmeadowslaw.com
- Kelly L Morrison kelly.l.morrison@usdoj.gov
- Charles Alex Naegele alex@canlawcorp.com, alexnaegelelaw@gmail.com
- Victoria Newmark vnewmark@pszjlaw.com
- Laura Palazzolo laura.palazzolo@berliner.com, sabina.hall@berliner.com
- Uzzi O Raanan uor@dgdk.com, DanningGill@gmail.com;uraanan@ecf.inforruptcy.com
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- Mark Romeo romeolaw@msn.com
- Robert M Saunders rsaunders@pszjlaw.com, rsaunders@pszjlaw.com
- Steven R Skirvin srs@weclaw.com
- Lindsey L Smith lls@lnbyb.com, lls@ecf.inforruptcy.com

- David A Trinh dtrinh@trinhlawfirm.com, kim@trinhlawfirm.com
- United States Trustee (LA) ustpregion16.la.ecf@usdoj.gov
- Scott L Whitman slw@mwlegal.com, holly@mwlegal.com
- James S Yan jsyan@msn.com

2. SERVED BY UNITED STATES MAIL: On January 25, 2017, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on January 25, 2017, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Served via Attorney Service

Hon. Thomas B. Donovan
United States Bankruptcy Court
Edward R. Roybal Federal Building
255 E. Temple Street, Ctrm 1345
Los Angeles, CA 90012

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

January 25, 2017	Stephanie Reichert	/s/ Stephanie Reichert
<i>Date</i>	<i>Type Name</i>	<i>Signature</i>